

VILLAGE OF ESTERO, FLORIDA

RESOLUTION NO. 2015 - 66

A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF ESTERO, FLORIDA, AUTHORIZING THE VILLAGE MANAGER TO INVEST SURPLUS FUNDS OF THE VILLAGE IN THE LOCAL GOVERNMENT TRUST FUND ADMINISTERED BY THE STATE BOARD OF ADMINISTRATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, The Village of Estero from time to time has funds on hand in excess of current needs; and

WHEREAS, it is in the best interest of the Village of Estero and its inhabitants that funds be invested to return the highest yield consistent with proper safeguards;

NOW, THEREFORE, be it resolved by the Village Council of the Village of Estero, Florida:

Section 1. The Village Manager or Finance Director are hereby authorized to invest surplus funds of the Village of Estero in the Local Government Trust Fund administered by the State Board of Administration, and are hereby authorized to transmit such funds to the State Board of Administration to be invested according to applicable laws of the State of Florida consistent with the needs of the Village of Estero. Such authorization includes authority to withdraw funds from the State Board of Administration by giving timely notice and confirmation. This authorization shall be continuing in nature until revoked by the Village Council.

Section 2. This Resolution shall take effect immediately upon adoption.

ADOPTED BY THE VILLAGE COUNCIL of the Village of Estero, Florida this 21st day of October, 2015.

Attest:

VILLAGE OF ESTERO, FLORIDA

By: Kathy Hall
Kathy Hall, MMC, Village Clerk

By: Nicholas Batos
Nicholas Batos, Mayor

Reviewed for legal sufficiency:

By: Burt Saunders
Burt Saunders, Village Attorney